

EXHIBIT JPX 308

From: Marc Rowan
Sent: Mon, 15 Dec 2008 02:17:48 GMT
To: Eric Zinterhofer; Darren Glatt
Subject: RE: CCH

Key is to get Oak Tree and Crest on board. Buying in at 6ish times if we have a workable capital structure seems fine. Tks, MR

From: Eric Zinterhofer
Sent: Sunday, December 14, 2008 9:17 PM
To: Marc Rowan; Darren Glatt
Subject: Re: CCH

Ok, but even excluding longer maturities, would still be a 1.9bln rights offering. Are you sure you want that kind of capital in? Not sure others would step up and if not, might fight it as they would be diluted. Anyway, agree directionally but let's discuss best tactics to make a success.

From: Marc Rowan
To: Eric Zinterhofer; Darren Glatt
Sent: Sun Dec 14 20:46:35 2008
Subject: CCH

I would look at a 2.45B rights offering to the CCH1 and CIH holders pro rata to their holdings of equity, using your proposed equity allocation scheme, to pay off CCH 2 debt and that we and Oak tree and Crestview underwrite the rights offering. If some of the CCH2 debt has longer maturities we can leave it outstanding and reduce the size of the rights offering. Tks, MR